



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

systematic and comprehensive way in which railways are discussed. The whole book is full of material which students of industrial and social life cannot afford to neglect.

B. H. MEYER.

UNIVERSITY OF WISCONSIN.

Associations industrielles et commerciales: Fédérations—Ententes partielles — Syndicats — Cartels — Comptoirs — Affiliations — Trusts. By JULES GERNAERT and V^{te} DE HERBAIS DE THUN. Bruxelles, 1901. 8vo, pp. vi+99.

THE volume gives in concise and systematic form a conspectus of the various kinds of business coalitions in vogue, with a special view to the Belgian and French situation and practice. It deals with the manner of formation and control of such coalitions, the scope of competence of each, and the conditions which decide what particular form and measure of coalition best serves the purpose in a given case or a given line of business. The several forms or types of coalition are taken up in the order named in the subtitle, which is also the sequence of progressive closeness of combination observable in the several kinds of coalition. The distinctive forms or types of coalition are carefully defined and described, in the most succinct manner, this work of definition and "application" occupying the first sixty-one pages, and the remainder of the volume is occupied with illustrative examples designed to enforce the authors' views of the limits of competence and availability for each type, but more especially of the last four named in the list. There is nothing more of historical or descriptive matter than what is immediately useful for illustrating the authors' definitions and supporting their theoretical conclusions.

As regards these conclusions, they are cast in the form of general formulas. The federation is an initial move in coalition, likely to lead to closer combination, and largely useful for this purpose. Of the definitive forms of coalition the affiliation and the trust are the most practical, the former having the advantage of flexibility, the latter of ready and effectual central control. The general attitude of the authors toward business coalition may be summed up in their own words as "cette vérité absolue que nous ne cessons pas de proclamer et que nous finirons par faire admettre: La *nécessité* des ASSOCIATIONS INDUSTRIELLES ET COMMERCIALES reconnues, approuvées et patronnées par les pouvoirs publics, dans l'intérêt général." But "in order that any

coalition be effective it is indispensable: (1) that it be of duly legal form, and (2) that it be concluded for a long term" (p. 98) for American, and probably also for many European purposes, proposition (1) might perhaps better read: "Any effective coalition will turn out to be legal;" and possibly (2) might also be revised to read: "An efficient coalition will last as long as it proves itself a business success."

There is, elsewhere as well as in these formal concluding propositions, a certain naïve apprehension of the phenomena treated, which, no doubt, adds materially to the sure touch and lucid manner of presentation that characterize the volume. This degree of naïveté is perhaps due to the fact that the authors have seen their subject-matter from the somewhat old-fashioned business situation that prevails in Europe, as contrasted with what confronts a student of similar phenomena in America. A close contact with the maturer business situation of America might have altered the point of view and given a wider and more enduring serviceability to the discussion, at the same time that it would probably have increased the difficulty of the undertaking, and have resulted in a less succinct and definitive formulation.

V.

The Mastery of the Pacific. By A. R. COLQUHOUN. London: The Macmillan Co., 1902. 8vo, pp. xvi+440.

TO THOSE who are acquainted with the literature on the countries and peoples of the Pacific Mr. Colquhoun's book will bring but little fresh information. This fact is disappointing, the more as among living men there is perhaps no one who is better acquainted with the East, and especially with the farther East, than Mr. Colquhoun. He has had the advantage of being an administrator as well as a traveler, and has shown, especially in his shorter articles, to what good account he can put his opportunities of observation.

The *Mastery of the Pacific* is a review of the possessions and aspirations of the Pacific powers. Mr. Colquhoun is convinced that the Pacific is to be in the near future the scene of great issues. "That the future of more than one great power will be decided in this arena, where will occur the great struggle of the twentieth century, was the conviction borne in on the writer by many events that cast their shadows before."

Half of the book is devoted, in about equal proportions, to the study of the United States and of Great Britain in the Pacific. Of the